(a) whether the Industrial Credit and Investment Corporation of India, Industrial Finance Corporation of India, Industrial Development Bank of India and Canara Bank are not implementing the decision taken on 26 June, 1990 to accept the principal amount from the Punaiur Paper Mills Limited, Kerala, in full and final settlement of loans taken by it;

(b) if so, the reasons therefor; and

(c) the action taken or proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). At the meeting held on 26.6.90 it was agreed by Industrial Credit and Investment Corporation of India (ICICI) (the lead financial institution) and Canara Bank that they would consider a one time settlement proposal from Punalur Paper Mills (PPM) subject to certain terms and conditions. ICICI has subsequently reported that since PPM was not agreeable to abiding by some of these terms and conditions, it became impossible to implement the one time settlement proposal.

(c) Government would continue to urge that PPM would need to approach the financial institutions and the bank for working out a mutually acceptable solution.

Amendment to Child Marriage Restraint Act, 1929

3706. SHRI B. DEVARAJAN: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government propose to bring forward legislation to amend the Child Marriage Restraint Act, 1929 in order to raise the minimum age of marriage and to provide for stricter enforcement of the provisions of the Act; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) and (b). The Child Marriage Restraint Act, 1929 had already been amended as far back as in 1978 to raise the minimum age of marriage in the case of a male to 21 years and in the case of a female to 18 years. For stricter enforcement of the provisions the offences under the Act have been made cognizable for the purposes of investigation, etc. Hence no further proposals in this regard are under consideration at present.

[*Translation*]

Loan From IMF

3707. SHRI KASHIRAM RANA: Will the Minister of FINANCE be pleased to state:

(a) the amount of loan sought from the International Monetary Fund for Eighth Five Year Plan projects;

(b) the names of the projects for which this loan has been sought; and

(c) the amount of loan assured to be given and the conditions thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) International Monetary Fund credits are not project-tied. IMF extends credit to a member country to overcome its balance of payments difficulties.